



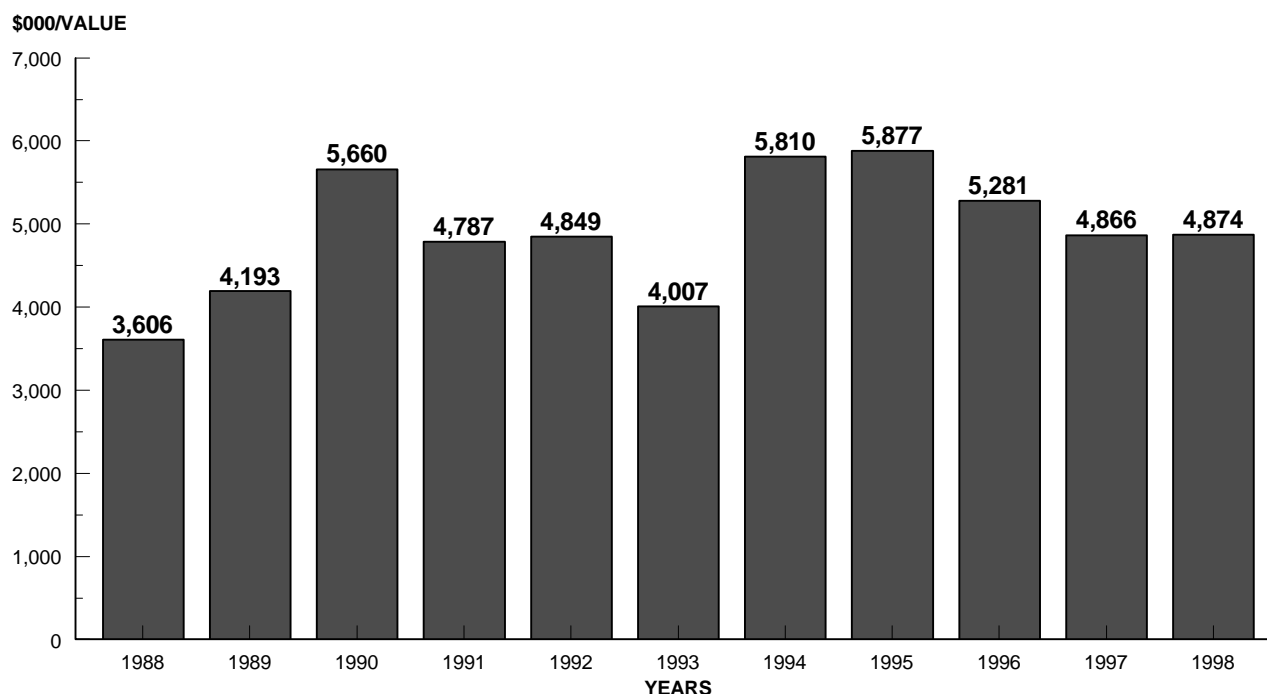
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# Tobacco: World Markets and Trade

## U.S. TOBACCO TRADE BALANCE (includes Leaf and Cigarettes)



Although the United States continues to be a net exporter of leaf tobacco, the U.S. trade balance is narrowing. Much of this decline is due to a drop in cigarette consumption in certain markets worldwide, increased competition on the world market for leaf tobacco, and uncertainty from the tobacco settlement. For 1998, U.S. leaf tobacco exports are down 4 percent to 211,917 MT. Cigarette exports, at 201 billion pieces are down by 7 percent in 1998. Likewise, general imports in 1998 are down by 18 percent.